

## Article - State Government

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§9–1A–29.

(a) There is a Racetrack Facility Renewal Account under the authority of the State Racing Commission.

(b) (1) The Account shall receive money as required under § 9–1A–27 of this subtitle for the first 16 years of operations at each video lottery facility.

(2) Money in the Account shall be invested and reinvested by the Treasurer and interest and earnings shall accrue to the Account.

(3) The Comptroller shall:

(i) account for the Account; and

(ii) on a properly approved transmittal prepared by the State Racing Commission, issue a warrant to pay out money from the Account in the manner provided under this section.

(4) The Account is a special, nonlapsing fund that is not subject to § 7–302 of the State Finance and Procurement Article.

(5) Expenditures from the Account shall only be made on a properly approved transmittal prepared by the State Racing Commission as provided under subsection (c) of this section.

(6) (i) Subject to subparagraph (ii) of this paragraph, the State Racing Commission may use the services of a certified public accountant to review an eligible request for a grant under this section.

(ii) The holder of a license to hold a race meeting in the State that has requested a grant under this section shall reimburse the State Racing Commission for any expenditures for services under subparagraph (i) of this paragraph.

(c) Except as provided in subsection (d)(1) of this section, funds from the Account shall be used to provide a grant to the holder of a license to hold a race meeting in the State for racetrack facility capital construction and improvements.

(d) (1) The amount of funds made available from the Racetrack Facility Renewal Account shall be allocated as follows:

(i) 1. for fiscal year 2021, 80% to be deposited in the Racing and Community Development Facilities Fund established under § 10–657.3 of the Economic Development Article; and

2. for fiscal year 2022 and thereafter, 80% to the State Lottery Fund established under § 9–120 of this title; and

(ii) subject to paragraph (2) of this subsection, 20% to Rosecroft Raceway and Ocean Downs Race Course according to a formula established in regulations adopted by the State Racing Commission.

(2) Of the amount available to Rosecroft Raceway from the Racetrack Facility Renewal Account under paragraph (1)(ii) of this subsection:

(i) the unencumbered fund balance, including accrued interest, existing as of June 30, 2020, shall be transferred to the Racing and Community Development Facilities Fund established under § 10–646.3 of the Economic Development Article; and

(ii) subject to paragraph (3) of this subsection, for fiscal year 2021 and each fiscal year thereafter, \$200,000 shall be transferred annually to Employ Prince George’s, Inc. for workforce development and small, minority, and women–owned business development.

(3) (i) It is the intent of the General Assembly that the funds transferred to Employ Prince George’s, Inc. shall supplement, and not supplant, funds otherwise available for Employ Prince George’s, Inc.

(ii) If Employ Prince George’s, Inc. is unable to expend the funds transferred under paragraph (2)(ii) of this subsection during the 12–month period after which Employ Prince George’s, Inc. received the funds, Employ Prince George’s, Inc. shall partner with similar organizations located within Prince George’s County to expend the balance of the funds from that period to encourage workforce development and small, minority, and women–owned business development.

(e) In order to obtain a grant, a holder of a license to hold a race meeting in the State shall:

(1) submit a capital construction plan to be implemented within a specified time frame to the State Racing Commission for approval; and

(2) provide and expend a matching fund.

(f) After a grant has been provided under this section, the State Racing Commission shall:

(1) in consultation with the Department of General Services, monitor the implementation of the approved capital construction plan; and

(2) make provisions for recapture of grant money if the capital construction plan is not implemented within the time frame approved by the State Racing Commission.

(g) Any unencumbered funds remaining in the Racetrack Facility Renewal Account after a video lottery facility has been in operation for 16 years shall be paid to the Education Trust Fund established under § 9–1A–30 of this subtitle.

(h) The State Racing Commission shall adopt regulations to implement the provisions of this section, including regulations to:

(1) address minimum criteria for the types of improvements to be made by the holder of a license; and

(2) establish a formula to allocate funds under subsection (d)(2) of this section between Rosecroft Raceway and Ocean Downs Race Course.

(i) The provisions of this section may not be construed to apply to the racecourse in Allegany County.

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